

SIKKIM

GOVERNMENT



GAZETTE

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**GOVERNMENT OF SIKKIM
COMMERCE & INDUSTRIES DEPARTMENT
UDYOG BHAWAN, TADONG GANGTOK**

No. 2/C&I/2018-19

Dated: 21.08.2018

NOTIFICATION

The State Government is pleased to provide Financial Relief to existing loan beneficiaries under Chief Minister's Self Employment Loan Scheme (CMSES) for time bound closure of stressed loan accounts with SIDICO as under :

- a. Loan below Rs. 50,000/- given under CMSES shall be borne as subsidy from the Government exempting both principal and the interest.
- b. Loan amount of Rs. 50,000/- and above taken under CMSES shall be provided 50% subsidy by the Government on the principal and the interest will be exempted from repayment and treated as subsidy from the Government if the loan is repaid within two months.
- c. Loanees under Chief Minister's Self Employment Scheme category who later secured Government employment shall also be exempted from payment of interest which will be treated as subsidy from the Government provided the principal amount is paid 100% within a period of two months.
- d. The period of two months shall be reckoned from the date of publication of Government Notification in Sikkim Herald and other local newspapers.

The SIDICO Board shall adopt the said Government directive for the benefit of existing stressed beneficiaries of CMSES implemented by the SIDICO.

This supersedes Government of Sikkim gazette notification no. 345 dated 02.07.2018

BY ORDER.

**Dr. Thomas Chandy, IFS
Principal Secretary
Government of Sikkim
F.No. 8/S40/C&I/399/2018-19**